

# **MARYLAND TECHNOLOGY DEVELOPMENT CORPORATION**

## **SUMMARY**

The Maryland Technology Development Corporation (TEDCO) is a public corporation created by the General Assembly in 1998 to assist in commercializing the results and products of university and private sector research and development with the overall goal of creating and sustaining businesses throughout Maryland. TEDCO accomplishes its mission through the promotion of improved business practices, investments in companies, support for research and development efforts, and support for business incubation programs. The FY 2004 – FY 2008 Capital Improvement Program supports these efforts with funding for the Technology Development Investment Fund.

## **CHANGES TO FY 2003 - FY 2007 CAPITAL IMPROVEMENT PROGRAM**

### **Changes to FY 2004**

None

### **Changes to FY 2005 - FY 2007**

None

# MARYLAND TECHNOLOGY DEVELOPMENT CORPORATION

## FY 2004 - FY 2008 Capital Improvement Program Grants and Loans

### MARYLAND TECHNOLOGY DEVELOPMENT CORPORATION Budget Code: DE0201

<b>Technology Development Investment Fund (Statewide)</b>	<b>FY 2004 Total</b>	<b>\$3,000</b>
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This Fund will provide financial assistance and investments to promote the commercialization of technology developed through university research. Funds could be used to validate technical feasibility, provide patent protection, produce prototypes, and demonstrate market potential. The Fund would also be capable of making equity investments in technology companies and supporting the development and operation of business incubators.

<u>Source</u>	<u>FY 2004</u>	<u>FY 2005</u>	<u>FY 2006</u>	<u>FY 2007</u>	<u>FY 2008</u>	<u>TOTAL</u>
GO Bonds	1,000	1,000	-	-	-	2,000
GF	2,000	2,000	3,000	3,000	3,000	13,000
<b>TOTAL</b>	<b>3,000</b>	<b>3,000</b>	<b>3,000</b>	<b>3,000</b>	<b>3,000</b>	<b>15,000</b>

#### Fund Summary

	<u>FY 2002 Actual</u>	<u>FY 2003 Estimated</u>	<u>FY 2004 Estimated</u>
Beginning Balance	-	1,777	-
<b>REVENUE</b>			
General Funds	3,750	3,000	2,000
General Obligation Bonds	-	-	1,000
Loan Interest and Repayments	-	-	-
Investment and Other Income	27	10	10
Cancelled Encumbrances	-	-	-
<b>TOTAL REVENUE</b>	<b>3,777</b>	<b>3,010</b>	<b>3,010</b>
<b>TOTAL AVAILABLE</b>	<b>3,777</b>	<b>4,787</b>	<b>3,010</b>
<b>EXPENDITURES/ENCUMBRANCES</b>			
Investments	2,000	4,787	3,010
Operating Expenses	-	-	-
Indirect Expenses	-	-	-
Transfers to Other Funds	-	-	-
<b>TOTAL EXPENDITURES/ENCUMBRANCES</b>	<b>2,000</b>	<b>4,787</b>	<b>3,010</b>
Ending Balance	1,777	-	-

#### Total Program - Maryland Technology Development Corporation

<u>Source</u>	<u>FY 2004</u>	<u>FY 2005</u>	<u>FY 2006</u>	<u>FY 2007</u>	<u>FY 2008</u>	<u>TOTAL</u>
GO Bonds	1,000	1,000	-	-	-	2,000
GF	2,000	2,000	3,000	3,000	3,000	13,000
<b>TOTAL</b>	<b>3,000</b>	<b>3,000</b>	<b>3,000</b>	<b>3,000</b>	<b>3,000</b>	<b>15,000</b>